

SECOND REGULAR SESSION
[P E R F E C T E D]
SENATE COMMITTEE SUBSTITUTE FOR
SENATE BILL NO. 983
92ND GENERAL ASSEMBLY

Reported from the Committee on Small Business, Insurance and Industrial Relations, March 15, 2004, with recommendation that the Senate Committee Substitute do pass and be placed on the Consent Calendar.

Senate Committee Substitute adopted March 31, 2004.

Taken up March 31, 2004. Read 3rd time and placed upon its final passage; bill passed.

3392S.04P

TERRY L. SPIELER, Secretary.

AN ACT

To repeal sections 301.681, 306.458, and 306.461, RSMo, and to enact in lieu thereof four new sections relating to transfer on death agreements.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Sections 301.681, 306.458, and 306.461, RSMo, are repealed and four new sections enacted in lieu thereof, to be known as sections 301.681, 306.458, 306.461, and 700.630, to read as follows:

301.681. 1. A sole owner of a motor vehicle or trailer, and multiple owners of a motor vehicle or trailer who hold their interest as joint tenants with right of survivorship or as tenants by the entirety, on application and payment of the fee required for an original certificate of ownership, may request the director of revenue to issue a certificate of ownership for the motor vehicle or trailer in beneficiary form which includes a directive to the director of revenue to transfer the certificate of ownership on death of the sole owner or on death of all multiple owners to one beneficiary or to two or more beneficiaries as joint tenants with right of survivorship or as tenants by the entirety named on the face of the certificate. **The directive to the director of revenue also shall permit the beneficiary or beneficiaries to make one reassignment of the original certificate of ownership upon the death of the owner to another owner without transferring the certificate to the beneficiary or beneficiaries name.**

2. A certificate of ownership in beneficiary form may not be issued to persons who

EXPLANATION--Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

hold their interest in a motor vehicle or trailer as tenants in common.

3. A certificate of ownership issued in beneficiary form shall include after the name of the owner, or after the names of multiple owners, the words "transfer on death to" or the abbreviation "TOD" followed by the name of the beneficiary or beneficiaries.

4. (1) During the lifetime of a sole owner [and during the lifetime of all multiple owners] **or prior to the death of the last surviving multiple owner**, the signature or consent of the beneficiary or beneficiaries shall not be required for any transaction relating to the motor vehicle or trailer for which a certificate of ownership in beneficiary form has been issued.

(2) A certificate of ownership in beneficiary form may be revoked or the beneficiary or beneficiaries changed at any time before the death of a sole owner or **the last** surviving multiple owner only by the following methods:

(a) By a sale of the motor vehicle or trailer with proper assignment and delivery of the certificate of ownership to another person; or

(b) By filing an application to reissue the certificate of ownership with no designation of a beneficiary or with the designation of a different beneficiary or beneficiaries with the director of revenue in proper form and accompanied by the payment of the fee for an original certificate of ownership.

(3) The beneficiary's or beneficiaries' interest in the motor vehicle or trailer at death of the owner or surviving owner shall be subject to any contract of sale, assignment of ownership or security interest to which the owner or owners of the motor vehicle or trailer were subject during their lifetime.

(4) The designation of a beneficiary or beneficiaries in a certificate of ownership issued in beneficiary form may not be changed or revoked by a will, any other instrument, or a change in circumstances, or otherwise be changed or revoked except as provided by subdivision (2) of this subsection.

5. (1) On proof of death of one of the owners of two or more multiple owners, or of a sole owner, surrender of the outstanding certificate of ownership, and on application and payment of the fee for an original certificate of ownership, the director of revenue shall issue a new certificate of ownership for the motor vehicle or trailer to the surviving owner or owners or, if none, to the surviving beneficiary or beneficiaries, subject to any outstanding security interest; and the current valid certificate of number shall be so transferred. **If the surviving beneficiary or beneficiaries makes a request of the director of revenue, the director may allow the beneficiary or beneficiaries to make one assignment of title.**

(2) The director of revenue may rely on a death certificate or record or report that constitutes prima facie proof or evidence of death under subdivisions (1) and (2) of section 472.290, RSMo.

(3) The transfer of a motor vehicle or trailer at death pursuant to this section is effective by reason of sections 301.675 to 301.682 and sections 306.455 to 306.465, RSMo, and is not to be considered as testamentary, or to be subject to the requirements of section 473.087, RSMo, or section 474.320, RSMo.

306.458. 1. A certificate of title for an outboard motor or vessel issued in the names of two or more persons that does not show on the face of the certificate that the persons hold their interest in the outboard motor or vessel as tenants in common, on death of one of the named persons, may be transferred to the surviving owner or owners. On proof of death of one of the persons in whose names the certificate was issued, surrender of the outstanding certificate of title, and on application and payment of the fee for an original certificate of title, the director of revenue shall issue a new certificate for the outboard motor or vessel to the surviving owner or owners; and the current valid certificate of number shall be so transferred. **The directive to the director of revenue also shall permit the beneficiary or beneficiaries to make one reassignment of the original certificate of ownership upon the death of the owner to another owner without transferring the certificate to the beneficiary or beneficiaries name.**

2. A certificate of title for an outboard motor or vessel, issued in the names of two or more persons that shows on its face that the persons hold their interest in the outboard motor or vessel as tenants in common, on death of one of the named persons, may be transferred by the director of revenue on application by the surviving owners and the personal representative or successors of the deceased owner. Upon being presented proof of death of one of the persons in whose names the certificate of title was issued; surrender of the outstanding certificate of title, and on application and payment of the fee for an original certificate of title, the director of revenue shall issue a new certificate of title for the outboard motor or vessel to the surviving owners and personal representative or successors of the deceased owner; and the current valid certificate of number shall be transferred.

306.461. 1. A sole owner of an outboard motor or vessel, and multiple owners of an outboard motor or vessel who hold their interest as joint tenants with right of survivorship or as tenants by the entirety, on application and payment of the fee required for an original certificate of title, may request the director of revenue to issue a certificate of title for the outboard motor or vessel in beneficiary form which includes a directive to the director of revenue to transfer the certificate of title on death of the sole owner or on death of all multiple owners to one beneficiary or to two or more beneficiaries as joint tenants with right of survivorship or as tenants by the entirety named on the face of the certificate.

2. A certificate of title in beneficiary form may not be issued to persons who hold their interest in an outboard motor or vessel as tenants in common.

3. A certificate of title issued in beneficiary form shall include after the name of the owner, or after the names of multiple owners, the words "transfer on death to" or the

abbreviation "TOD" followed by the name of the beneficiary or beneficiaries.

4. (1) During the lifetime of a sole owner [and during the lifetime of all multiple owners] **or prior to the death of the last surviving multiple owner**, the signature or consent of the beneficiary or beneficiaries shall not be required for any transaction relating to the outboard motor or vessel for which a certificate of title in beneficiary form has been issued.

(2) A certificate of title in beneficiary form may be revoked or the beneficiary or beneficiaries changed at any time before the death of the sole owner or **the last** surviving multiple owner only by the following methods:

(a) By a sale of the outboard motor or vessel with proper assignment and delivery of the certificate of title to another person; or

(b) By surrender of the outstanding certificate of title and filing an application to reissue the certificate of title with no designation of a beneficiary or with the designation of a different beneficiary or beneficiaries with the director of revenue in proper form and accompanied by the payment of the fee for an original certificate of title.

(3) The beneficiary's or beneficiaries' interest in the outboard motor or vessel at death of the owner or surviving owner shall be subject to any contract of sale, assignment of ownership or security interest to which the owner or owners of the outboard motor or vessel were subject during their lifetime.

(4) The designation of a beneficiary or beneficiaries in a certificate of title issued in beneficiary form may not be changed or revoked by a will, any other instrument, or a change in circumstances, or otherwise be changed or revoked except as provided by subdivision (2) of this subsection.

5. (1) On proof of death of one of the owners of two or more multiple owners, or of a sole owner, surrender of the outstanding certificate of title, and on application and payment of the fee for an original certificate of title, the director of revenue shall issue a new certificate of title for the outboard motor or vessel to the surviving owner or owners or, if none, to the surviving beneficiary or beneficiaries, subject to any outstanding security interest; and the current valid certificate of number shall be so transferred. **If the surviving beneficiary or beneficiaries request of the director of revenue, the director may allow the beneficiary or beneficiaries to make one assignment of title.**

(2) The director of revenue may rely on a death certificate or record or report that constitutes prima facie proof or evidence of death under subdivisions (1) and (2) of section 472.290, RSMo.

(3) The transfer of an outboard motor or vessel at death pursuant to this section is effective by reason of sections 301.675 to 301.682, RSMo, and sections 306.455 to 306.465, and is not to be considered testamentary, or to be subject to the requirements of section 473.087, RSMo, or section 474.320, RSMo.

700.630. 1. A sole owner of a manufactured home, and multiple owners of a manufactured home who hold their interest as joint tenants with right of survivorship or as tenants by the entirety, on application and payment of the fee required for an original certificate of ownership, may request the director of revenue to issue a certificate of ownership for the manufactured home in beneficiary form which includes a directive to the director of revenue to transfer the certificate of ownership on death of the sole owner or on death of all multiple owners to one beneficiary or to two or more beneficiaries as joint tenants with right of survivorship or as tenants by the entirety named on the face of the certificate. The directive to the director of revenue shall also permit the beneficiary or beneficiaries to make one reassignment of the original certificate of ownership upon the death of the owner to another owner without transferring the certificate to the beneficiary or beneficiaries name.

2. A certificate of ownership in beneficiary form may not be issued to persons who hold their interest in a manufactured home as tenants in common.

3. A certificate of ownership issued in beneficiary form shall include after the name of the owner, or after the names of multiple owners, the words "transfer on death to" or the abbreviation "TOD" followed by the name of the beneficiary or beneficiaries.

4. (1) During the lifetime of a sole owner or prior to the death of the last surviving multiple owner, the signature or consent of the beneficiary or beneficiaries shall not be required for any transaction relating to the manufactured home for which a certificate of ownership in beneficiary form has been issued.

(2) A certificate of ownership in beneficiary form may be revoked or the beneficiary or beneficiaries changed at any time before the death of a sole owner or the last surviving multiple owner only by the following methods:

(a) By a sale of the manufactured home with proper assignment and delivery of the certificate of ownership to another person; or

(b) By filing an application to reissue the certificate of ownership with no designation of a beneficiary or with the designation of a different beneficiary or beneficiaries with the director of revenue in proper form and accompanied by the payment of the fee for an original certificate of ownership.

(3) The beneficiary's or beneficiaries' interest in the manufactured home at death of the owner or surviving owner shall be subject to any contract of sale, assignment of ownership or security interest to which the owner or owners of the manufactured home were subject during their lifetime.

(4) The designation of a beneficiary or beneficiaries in a certificate of

ownership issued in beneficiary form may not be changed or revoked by a will, any other instrument, or a change in circumstances, or otherwise be changed or revoked except as provided by subdivision (2) of this subsection.

5. (1) On proof of death of one of the owners of two or more multiple owners, or of a sole owner, surrender of the outstanding certificate of ownership, and on application and payment of the fee for an original certificate of ownership, the director of revenue shall issue a new certificate of ownership for the manufactured home to the surviving owner or owners or, if none, to the surviving beneficiary or beneficiaries, subject to any outstanding security interest; and the current valid certificate of number shall be so transferred. If the surviving beneficiary or beneficiaries makes a request of the director of revenue, the director may allow the beneficiary or beneficiaries to make one assignment of title.

(2) The director of revenue may rely on a death certificate or record or report that constitutes prima facie proof or evidence of death under subdivisions (1) and (2) of section 472.290, RSMo.

(3) The transfer of a manufactured home at death pursuant to this section is not to be considered as testamentary, or to be subject to the requirements of section 473.087, RSMo, or section 474.320, RSMo.

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